

United States Bankruptcy Court
Southern District of New York
Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Awal Bank, BSC	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all): N/A	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all):
Street Address of Debtor (No. & Street, City, and State): The Manama Centre, Government Avenue P.O. Box 1735 Kingdom of Bahrain BAHRAIN <div style="border: 1px solid black; display: inline-block; padding: 2px;">ZIP CODE 00000-0000</div>	Street Address of Joint Debtor (No. & Street, City, and State): <div style="border: 1px solid black; display: inline-block; padding: 2px;">ZIP CODE</div>
County of Residence or of the Principal Place of Business:	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): <div style="border: 1px solid black; display: inline-block; padding: 2px;">ZIP CODE</div>	Mailing Address of Joint Debtor (if different from street address): <div style="border: 1px solid black; display: inline-block; padding: 2px;">ZIP CODE</div>

Location of Principal Assets of Business Debtor (if different from street address above):		
Type of Debtor (Form of Organization) (Check one box.) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	Nature of Business (Check one box.) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other Tax-Exempt Entity (Check box, if applicable.) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding Nature of Debts (Check one box) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.

Filing Fee (Check one box.) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (Applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (Applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.	Check one box: Chapter 11 Debtors <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
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Statistical/Administrative Information <input type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input checked="" type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors. Estimated Number of Creditors <div style="display: flex; justify-content: space-between;"> <div><input type="checkbox"/> 1-49</div> <div><input checked="" type="checkbox"/> 50-99</div> <div><input type="checkbox"/> 100-199</div> <div><input type="checkbox"/> 200-999</div> <div><input type="checkbox"/> 1,000-5,000</div> <div><input type="checkbox"/> 5,001-10,000</div> <div><input type="checkbox"/> 10,001-25,000</div> <div><input type="checkbox"/> 25,001-50,000</div> <div><input type="checkbox"/> 50,001-100,000</div> <div><input type="checkbox"/> OVER 100,000</div> </div> Estimated Assets (U.S. Only) <div style="display: flex; justify-content: space-between;"> <div><input type="checkbox"/> \$0 to \$50,000</div> <div><input type="checkbox"/> \$50,001 to \$100,000</div> <div><input type="checkbox"/> \$100,001 to \$500,000</div> <div><input type="checkbox"/> \$500,001 to \$1 million</div> <div><input type="checkbox"/> \$1,000,001 to \$10 million</div> <div><input type="checkbox"/> \$10,000,001 to \$50 million</div> <div><input checked="" type="checkbox"/> \$50,000,001 to \$100 million</div> <div><input type="checkbox"/> \$100,000,001 to \$500 million</div> <div><input type="checkbox"/> \$500,000,001 to \$1 billion</div> <div><input type="checkbox"/> More than \$1 billion</div> </div> Estimated Debts (Worldwide) <div style="display: flex; justify-content: space-between;"> <div><input type="checkbox"/> \$0 to \$50,000</div> <div><input type="checkbox"/> \$50,001 to \$100,000</div> <div><input type="checkbox"/> \$100,001 to \$500,000</div> <div><input type="checkbox"/> \$500,001 to \$1 million</div> <div><input type="checkbox"/> \$1,000,001 to \$10 million</div> <div><input type="checkbox"/> \$10,000,001 to \$50 million</div> <div><input type="checkbox"/> \$50,000,001 to \$100 million</div> <div><input type="checkbox"/> \$100,000,001 to \$500 million</div> <div><input type="checkbox"/> \$500,000,001 to \$1 billion</div> <div><input checked="" type="checkbox"/> More than \$1 billion</div> </div>	THIS SPACE IS FOR COURT USE ONLY
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Voluntary Petition <i>(This page must be completed and filed in every case)</i>		Name of Debtor(s): Awal Bank, BSC	
All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.)			
Location Where Filed: - None -	Case Number:	Date Filed:	
Location Where Filed:	Case Number:	Date Filed:	
Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet.)			
Name of Debtor: Awal Bank, BSC		Case Number: 09-15923 (ALG)	Date Filed: 9/30/09
District: Southern District of New York		Relationship: same entity	Judge: Allan L. Gropper
Exhibit A (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.) <input type="checkbox"/> Exhibit A is attached and made a part of this petition.		Exhibit B (To be completed if debtor is an individual whose debts are primarily consumer debts.) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. § 342(b). X _____ Signature of Attorney for Debtor(s) (Date)	
Exhibit C Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No			
Exhibit D (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.) <input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition. If this is a joint petition: <input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.			
Information Regarding the Debtor - Venue (Check any applicable box.) <input type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input checked="" type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District. <input checked="" type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.			
Certification by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes.) <input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.) <div style="margin-left: 40px;"> _____ (Name of landlord that obtained judgment) </div> <div style="margin-left: 40px;"> _____ (Address of landlord) </div> <input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and <input type="checkbox"/> Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition. <input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).			

AWAL BANK, BSC

Written Consent

The undersigned, being the External Administrator of Awal Bank, BSC, a foreign banking corporation incorporated in the Kingdom of Bahrain (the “Company”), hereby adopts the following acting by unanimous written consent:

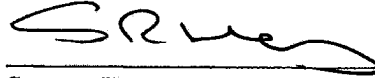
- RESOLVED: that the External Administrator of the Company is authorized and empowered on behalf of the Company to execute and file a voluntary petition under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York, and to execute all documents and take any and all actions in furtherance thereof, as he may deem to be necessary or appropriate;
- RESOLVED that the External Administrator is authorized and empowered to retain on behalf of the Company, on such terms as he may determine to be appropriate, in his discretion, the law firm of Brown Rudnick LLP, to represent the Company in connection with such Chapter 11 case; and in connection therewith, the External Administrator is authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the chapter 11 case, and to cause to be filed an appropriate application for authority to retain the services of Brown Rudnick LLP;
- RESOLVED that the External Administrator is authorized and empowered to retain on behalf of the Company, on such terms as he may determine to be appropriate, in his discretion, other professionals to assist the Company in connection with such Chapter 11 case;

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[SIGNATURE PAGE FOR WRITTEN CONSENT]

Executed this 21st day of October, 2010.

AWAL BANK, BSC

A handwritten signature in black ink, appearing to read 'S Hey', is written over a horizontal line.

Stewart Hey, Partner
In his capacity as representative of
Charles Russell, LLP, London, as
External Administrator of Awal Bank, BSC
and not in his personal capacity

#1778141

United States Bankruptcy Court
Southern District of New York

In re Awal Bank, BSC

Debtor(s)

Case No.

Chapter

11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
Abu Dhabi Commercial Bank PO Box 929 Abu Dhabi UNITED ARAB EMIRATES	Abu Dhabi Commercial Bank PO Box 929 Abu Dhabi UNITED ARAB EMIRATES			
Abu Dhabi Islamic Bank PO Box 313 Abu Dhabi UNITED ARAB EMIRATES	Abu Dhabi Islamic Bank PO Box 313 Abu Dhabi UNITED ARAB EMIRATES			
Al Gosaibi Money Exchange PO Box 106 Al Khobar 31952 SAUDI ARABIA	Al Gosaibi Money Exchange PO Box 106 Al Khobar 31952 SAUDI ARABIA			
Bank of Montreal 1 First Canadian Place 100 King Street West, 5th Floor Toronto, Ontario MKX 1H3 CANADA	Bank of Montreal 1 First Canadian Place 100 King Street West, 5th Floor Toronto, Ontario MKX 1H3 CANADA			
Bayerische Hypo-und Vereinsbank AG Moor House, 120 London Wall London EC2Y 5ET UNITED KINGDOM	Bayerische Hypo-und Vereinsbank AG Moor House, 120 London Wall London EC2Y 5ET UNITED KINGDOM			
Bayerische Landesbank / Bayern LB Brienerstr 18 D-80333, Munchen GERMANY	Bayerische Landesbank / Bayern LB Brienerstr 18 D-80333, Munchen GERMANY			
Boubyan Bank PO Box 25507 Safat 13116 KUWAIT	Boubyan Bank PO Box 25507 Safat 13116 KUWAIT			
Calyon Corporate & Investment Broadwalk House, 5 Appold Street London, EC2A 2DA UNITED KINGDOM	Calyon Corporate & Investment Broadwalk House, 5 Appold Street London, EC2A 2DA UNITED KINGDOM			

Debtor(s) _____

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
Commercial Bank of Kuwait PO Box 2861 Safat 13029 KUWAIT	Commercial Bank of Kuwait PO Box 2861 Safat 13029 KUWAIT			
Commercial Bank of Qatar Grand Hamad Street PO Box 3232, Doha QATAR	Commercial Bank of Qatar Grand Hamad Street PO Box 3232, Doha QATAR			
Commerzbank AG formerly Dresdner Bank Zentrales Geschäftsfeld Global Equities Neue Mainzer Strasse 32-36 60261 Frankfurt am Main GERMANY	Commerzbank AG formerly Dresdner Bank Zentrales Geschäftsfeld Global Equities Neue Mainzer Strasse 32-36 60261 Frankfurt am Main GERMANY			
Commonwealth Bank of Australia Senator House, 85 Queen Victoria Street London, EC4V 4HA UNITED KINGDOM	Commonwealth Bank of Australia Senator House, 85 Queen Victoria Street London, EC4V 4HA UNITED KINGDOM			
Fortis Bank Montague de Parc 3 B 1000 Brussels BELGIUM	Fortis Bank Montague de Parc 3 B 1000 Brussels BELGIUM			
Gulf International Bank Al-Dowali Building 3 Palace Avenue PO Box 1017, Manama BAHRAIN	Gulf International Bank Al-Dowali Building, 3 Palace Avenue PO Box 1017, Manama BAHRAIN			
HSBC HSBC Centre, 580 George Street Sydney, NSW 2000 AUSTRALIA	HSBC HSBC Centre, 580 George Street Sydney, NSW 2000 AUSTRALIA			
HSBC 452 Fifth Avenue, 5th Floor New York, NY 10018	HSBC 452 Fifth Avenue, 5th Floor New York, NY 10018			
HSH Nordbank AG Martensdamm 6 24103, Kiel GERMANY	HSH Nordbank AG Martensdamm 6 24103, Kiel GERMANY			
JP Morgan 125 London Wall London EC2Y 5AJ UNITED KINGDOM	JP Morgan 125 London Wall London EC2Y 5AJ UNITED KINGDOM			

In re Awal Bank, BSC

Case No. _____

Debtor(s) _____

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
Kuwait Finance House (Liquidity Management House) Baitak Tower, Level 23, Safat Ahmed Al Jaber Street, Mishref KUWAIT	Kuwait Finance House (Liquidity Management House) Baitak Tower, Level 23, Safat Ahmed Al Jaber Street, Mishref KUWAIT			
The International Banking Corp c/o Trowers & Hamlins, West Tower Bahrain World Trade Centre PO Box 3012, Manama KINGDOM OF BAHRAIN	The International Banking Corp c/o Trowers & Hamlins, West Tower Bahrain World Trade Centre PO Box 3012, Manama KINGDOM OF BAHRAIN			

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, Stewart Hey, in my capacity as Representative of Charles Russell, LLP, London, as External Administrator of Awal Bank, BSC and not in my personal capacity, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date October 21, 2010

Signature _____

Stewart Hey, Partner

In his capacity as Representative of Charles Russell, LLP,
London, as External Administrator of Awal Bank, BSC and
not in his personal capacity

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.

BROWN RUDNICK LLP

David J. Molton
Brown Rudnick LLP
Seven Times Square
New York, NY 10036
(212) 209-4800

Sunni P. Beville
Robert L. Harris
Brown Rudnick LLP
One Financial Center
Boston, MA 02111
(617) 856-8200

*Counsel to Charles Russell, LLP, London, as
External Administrator of Awal Bank, BSC*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

AWAL BANK, BSC,

Debtor in a Foreign Proceeding.

Chapter 15

Case No. 09-15923 (ALG)

In re:

AWAL BANK, BSC,

Debtor.

Chapter 11

Case No. _____ (ALG)

CORPORATE OWNERSHIP STATEMENT

In accordance with Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, Awal Bank, BSC (the “Debtor”) hereby states that each of the following persons or entities directly or indirectly own 10% or more of the equity interests of the Debtor:

<u>Name and Address</u>	<u>Ownership Percentage</u>
Maan A. Al Sanea Salahuddin Al-Ayoubi Street Golden Belt Area PO Box 3250 Al Khobar 31952 Saudi Arabia	47%

Saad Investments Company Limited 80 rue de Lausanne 1201 Geneva Switzerland	48%
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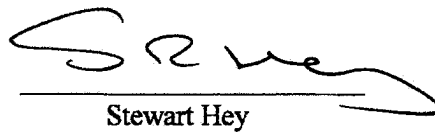
The following is a list of any corporation whose securities are publicly traded in which the Debtor directly or indirectly owns 10% or more of any class of the corporation's equity interests, and any general or limited partnership or joint venture in which the Debtor owns an interest:

<u>Name and Address</u>	<u>Ownership Percentage</u>
None	N/A

DECLARATION REGARDING CORPORATE OWNERSHIP STATEMENT

I, Stewart Hey, Partner, in my capacity as Representative of Charles Russell, LLP,
London, as External Administrator of Awal Bank, BSC and not in my personal capacity, declare
under penalty of perjury, that I have read the foregoing Corporate Ownership Statement and that
it is true and correct to the best of my information and belief.

Dated: October 21, 2010
London, England



Stewart Hey

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